

**Amendments to the Specification**

Please replace the Abstract with the following amendment paragraph:

This invention is directed to cationic polymerization of olefins using catalysts comprising a Group 4, ~~5~~, 6 or 8 10 neutral transition metal cation composition having a cyclopropenyl ring, a pi-bonded cyclopentadienyl ligand or cyclopentadienyl group-containing ligand and an amido or imido ligand. The precursor of the neutral transition metal composition is activated to a ~~catalyst~~ catalytic state by exposure to an activator composition that may be any of the heretofore known activator compositions such as an alumoxane or a compatible non-coordinating anion (NCA).